

# BethHaven

Beth Haven provides quality care in a  
supportive Christian community

## **BOARD OF DIRECTORS**

**MENNONITE HOME ASSOCIATION - MEETING 650**  
**BETH-HAVEN GROUP HOMES - MEETING 262**  
**BETH-HAVEN TERRACE, INC. - MEETING 401**  
**BETH-HAVEN MANAGEMENT SERVICES - MEETING 375**

Sept. 16, 2019

Opening meditation and prayer

Minutes of prior meeting.

Consent Agenda

- CEO Report
- Group Home Report
- Terrace Report
- Management Report
- Finance Committee Report
- Risk Management Report

Financial Reports

Dashboard report.

Old Business

- a. Bank Loan

New Business

- a. Budgets
- b. Needs Analysis
- c. Group Home Van
- d. 401(k) Matching

Questions, Comments and Adjournment

Mennonite Home Association  
Meeting # 648  
August 19, 2019

The meeting was opened by Rachel Shepherd. Paul Ewert opened with a devotion from Psalms 86:3-7. He led in prayer.

MEMBERS PRESENT: Rachel Shepherd, Aaron Zook, Phil Smith, Paul Richards, and Connie Benson.

STAFF PRESENT: Paul Ewert, Chief Executive Officer

MINUTES OF PRIOR MEETING; Minutes of the previous meeting were discussed. The minutes were approved. Paul discussed the cost of renovating the house at 2518 Pleasant and asked permission to demolish the house due to the extensive renovation needs. The consensus was to allow demolition.

CONSENT AGENDA; Items in the consent agenda were discussed. The Consent Agenda was approved.

FINANCIALS: Financial reports were discussed. Paul answered questions. The financial reports was approved.

DASHBOARD REPORT: The dashboard report was presented and discussed. Paul answered questions. The Dashboard report was approved

OLD BUSINESS;

- a. There was no old business to discuss

NEW BUSINESS;

- A. Bank Loan: Paul presented the information on the refinancing proposal. After discussion Paul was instructed to have a discussion with St's Avenue Bank about a couple of item in their proposal and report back to the Board. If needed a special meeting can be called to continue working on the proposal.

ADJOURNMENT; There being no further business to discuss the meeting was adjourned with unanimous approval.

Beth Haven Group Homes  
Meeting #260  
August 19, 2019

The meeting was opened by Rachel Shepherd. Paul Ewert opened with a devotion from Psalms 86:3-7. He led in prayer.

MEMBERS PRESENT: Rachel Shepherd, Aaron Zook, Phil Smith, Paul Richards, and Connie Benson.

STAFF PRESENT: Paul Ewert, Chief Executive Officer

MINUTES OF PRIOR MEETING; Minutes of the previous meeting were discussed. The minutes were approved

CONSENT AGENDA; Items in the consent agenda were discussed. The Consent Agenda was approved.

FINANCIALS; Financial reports were discussed. Paul answered questions. The financial reports was approved.

DASHBOARD REPORT; The dashboard report was presented and discussed. Paul answered questions. The Dashboard report was approved

OLD BUSINESS;

- a. There was no old business to discuss

NEW BUSINESS;

- A. There was no new business to discuss

ADJOURNMENT; There being no further business to discuss the meeting was adjourned with unanimous approval.

Beth Haven Terrace  
Meeting # 400  
August 19, 2019

The meeting was opened by Rachel Shepherd. Paul Ewert opened with a devotion from Psalms 86:3-7. He led in prayer.

MEMBERS PRESENT: Rachel Shepherd, Aaron Zook, Phil Smith, Paul Richards, and Connie Benson.

STAFF PRESENT: Paul Ewert, Chief Executive Officer

MINUTES OF PRIOR MEETING; Minutes of the previous meeting were discussed. The minutes were approved

CONSENT AGENDA; Items in the consent agenda were discussed. The Consent Agenda was approved.

FINANCIALS: Financial reports were discussed. Paul answered questions. The financial reports was approved.

DASHBOARD REPORT: The dashboard report was presented and discussed. Paul answered questions. The Dashboard report was approved

DASHBOARD REPORT: The dashboard report was presented and discussed. Paul answered questions. The Dashboard report was accepted.

OLD BUSINESS;

- a. There was no old business to conduct

NEW BUSINESS;

- A. There was no new business to discuss

ADJOURNMENT; There being no further business to discuss the meeting was adjourned with unanimous approval.



Beth Haven Management Services  
Meeting # 374  
August 19, 2019

The meeting was opened by Rachel Shepherd. Paul Ewert opened with a devotion from Psalms 86:3-7. He led in prayer.

MEMBERS PRESENT: Rachel Shepherd, Aaron Zook, Phil Smith, Paul Richards, and Connie Benson, and Paul Ewert, Chief Executive Officer

MINUTES OF PRIOR MEETING; Minutes of the previous meeting were discussed. The minutes were approved

CONSENT AGENDA; Items in the consent agenda were discussed. The Consent Agenda was approved.

FINANCIALS: Financial reports were discussed. Paul answered questions. The financial reports was approved.

DASHBOARD REPORT: The dashboard report was presented and discussed. Paul answered questions. The Dashboard report was approved

OLD BUSINESS;

- a. There was no old business to discuss.

NEW BUSINESS;

- B. There was no new business to discuss

ADJOURNMENT; There being no further business to discuss the meeting was adjourned with unanimous approval.



*Retirement Community*

To: Board of Directors

From: Paul Ewert, CEO

Date: September 2019

RE: Chief Executive Officer Report

The Nursing Home remains occupied with an annual occupancy of 94.79% as opposed to a county average of 78.9% and a state average of 72.2%. For the month of August the average occupancy was 96.81. In Pleasant View we had a room occupancy of 89.9%. The annual occupancy is 97.43%. The Group homes have 1 opening in the Lake Apollo ISL but we are not taking a loss because of it. At West Ely we have 2 opening, and again at this time we are not taking a loss as it is now an ISL. We now have 3 opening at the group home that we are working on filling. One of the openings is being filled by a respite stay. At this time the plan is to stay for a month but they are already talking about the 2<sup>nd</sup> month. We have a plan worked out to move things around, but we need to first find a placement for one of the guys living there.

Terrace was occupied in at 95.03. With an annual occupancy of 97.08.

For the nursing home in August we had 25.87 private pay individuals, 63.6 Medicaid individuals, 4 Medicare, .87 managed care, 4.13 on hospice, and 1.77 Medicaid pending. We had a low occupancy of 94 and a high of 100.

Currently for the month of August the nursing home is averaging 98.2 individuals and Pleasant View is averaging 34 individuals.

The budget for the next year will include a \$3 per day rate increase for skilled and assisted living. The minimum wage increase for this next year will be another \$.85. This rate of increase will continue through 2023. We are budgeting the nursing home at an occupancy of 96 which is a possible amount. Most of the expenses are budgeted to increase about 2%, utilities are expected to be closer to 5.

Outstanding financial items of note for August include Administrative adjustments of \$9890. Nurse aide training income of \$335 an interest income loss of \$360 an unrealized gain of \$680 and med stop loss reimbursement of \$2150. We are trying a change in dietary consulting from an employed individual to a consultant so the consulting fees are up \$2000 but it is partially offset in dietary labor costs. Maintenance supplies \$ 2000 above budget, our nursing home bed tax has increased \$ 2000 reflecting our higher occupancy Pleasant view had unrealized gain of \$252. We have had an individual from our independent apartments move to assisted so we will have a vacancy after they empty and while we clean it out. This is a one bedroom apartment so we may have more problems filling it.





*Group Homes & ISLs*

To: Board of Directors

From: Paul Ewert, CEO

Date: September 2019

RE: Beth Haven Group Homes

Our discussion with the Hannibal Regional Office and the case managers for our openings at the Group Homes and ISL's is progressing. We have permission to convert Hathaway House into an ISL, leaving the 4 individuals there and moving out the other 2 individuals. This plan involves moving one of the guys from Kreider House into an ISL. There are 2 other providers willing to set up that ISL, however, for one of them needs to have an RN employed on a part time basis and at this time they do not. The other is in early stages of the discussions. We are waiting for them to get the RN and then we can move on the rest of the conversions. One of the other issues for this ISL might be an appropriate house for them to live in. Our house on West Ely is ideal as it is and we have let the potential organizations know that we would be willing to sell them that house if it came down to it. We also have been looking for another place for the 2 ladies who currently live on out there, since that house is really too large for the 2 of them. We are only looking at houses that are at least 2 bedroom and 2 bathroom on the main level and is accessible to get into. While we are looking we are not ready to move on anything unless we get pushed to do something.

We have a respite individual in one of empty beds in Kreider house. The family needed respite for a month. They have asked about doing another month and we have agreed.

We are having significant issues with staffing. Both licensed and direct care. I am not sure how we will solve this. We have not found the avenue to connect with potential employees but continue to search. If we make the change from a group home to an ISL we will solve some of our licensed staffing needs but will still need unlicensed. We will also look to increase the wages for Med Techs as we switch from LPN's.

The Full size vans for the group home are having frequent repairs and while we are upgrading the mini-van we have not purchased a vehicle this year. We have 9 vehicles and if we replace the vehicle most at risk every year we should not have a year that we need to replace more than 1 vehicle or have multiple vehicles at risk and putting our people at risk by transporting them in at risk vehicles. I am working on quotes for a van replacement.

At this time it looks like we will be given a 1% rate increase from the state. It is too early to know what that amounts to as we have a variety of rates for the different individuals and different living situations.

The financial items of interest for August, for the group homes Resident services was up due to the respite individual, related to that the management expenses are up as they are based on the income received. The vehicle expenses were \$1300 higher than the norm and budgeted, this is for the van we are proposing to replace.

# Beth Haven

## *Terrace Apartments*

To: Board of Directors

From: Paul Ewert, CEO

Date: September 2019

RE: Beth Haven Terrace

For August we averaged 95.52, for an annual occupancy of 96.62. We experienced a turn-over of 1.5 units a month. We are working on marketing strategies to increase occupancy and we can claim some funds from HUD for vacancies, but it requires quite an amount of paperwork.

There is no news on the old St. Elizabeth hospital Tax Credit funding to create senior housing. This program was sidelined by our last Governor. We continue to watch this.

The financial item for Terrace for August are the vacancy losses.



# Beth Haven

## *Management Services*

To: Board of Directors

From: Paul Ewert, CEO

Date: September 2019

RE: Beth Haven Management Services

We are evaluating our charge structure between management and other organizations to limit the tax liability for management. We are in discussions with our auditors on alternatives. The Budget is set to reflect our current practice.

For August the items of note were a computer for the Comptroller's office vehicle expense and income tax



Retirement Community

2500 Pleasant Street  
Hannibal, Missouri 63401  
Phone (573) 221-6000

To: Board of Directors  
From: Tisha Johnston, Risk Manager

August 5, 2019  
Risk Management Report

---

- This report reflects falls for the months of July and August. There were falls at SNF and ALF during both months but none of which were reportable.
- Quarterly Risk Management meeting was held on July 1<sup>st</sup> and the topic of discussion was Customer Service and how it relates to risk management. Next Risk Management meeting scheduled for October 7<sup>th</sup>.
- Ongoing events- Caring Communities provides monthly webinars with various topics related to risk management.
- Upcoming events- plans for elopement drills at all LOC, full code drill at ALF, annual evacuation fire drills at ALF and SNF September (dates TBA- Hannibal Fire Department will be invited to attend.) September 11<sup>th</sup>, fire extinguisher annual training 1pm at Beth Haven parking lot for all levels of care. September 11<sup>th</sup> at 2p at Pleasant View Annual Transfer Training Review presented by Blessing Homecare.
- Brian Voelkel and I will be attending NASRM Conference in early October with topics including Falls, Just Culture and Accountability, Post-Incident Investigations, Purposeful Rounding and Informed Refusal

Thank you,  
Tisha Johnston

*"By love serve one another" Gal. 5:13*

	August 2019				
	Mennonite Home Assn.	Group Homes	Terrace	Management	
Balance Sheets					
Assets					
Current Assets					
Cash and Equivalents	221,332.60	160,700.20	5,081.77	45,728.20	
Accounts Receivable	1,104,317.85	173,893.82	55,319.31	203,978.10	
Short Term Investments	1,111,748.73	73,134.00			
Prepaid Expenses	40,342.69	6,608.51	21,494.08	7,492.63	
Due From Related	54,099.39	421,560.52	73.83	10,489.56	
Misc	30,830.64			6,465.77	
Total Current Assets	2,562,671.90	835,897.05	81,968.99	274,154.26	
Assets Limited as to Use	22,986.61	4,190.48	94,389.89		
Property and Equipment, Net	4,123,819.40	214,344.08	712,365.62	168,682.81	
Other Assets	157,954.70		157,954.71		
Investment in Affiliated Investments				32,453.60	
Security Deposits				658.76	
Escrow	139,054.48	8,993.64			4,663.09
Total Assets	7,006,487.09	1,063,425.25	1,079,791.57	447,500.16	
Liabilities and Net					
Current Liabilities					
Current Maturities long term debt	24,441.68		11,379.35		
Accounts Payable	434,449.58	81,538.88	36,049.72	242.13	
Accrued Payable	254,217.20	67,533.02	7,575.88	5,750.57	
Due to Related parties	389,214.90	0.00	29,034.75	283.81	
Resident Trust Fund	11,216.61	4,190.48			
Resident security deposits	11,695.00		32,453.60		
Total Current Liabilities	1,125,234.97	153,262.38	116,493.30	6,276.51	
Long Term liability					
Long term debt	2,271,100.82		1,104,522.30		
Deferred Income	329,052.06		53,856.00		
Asset Retirement obligation	60,780.00				
Stock Holders Equity					
Common stock & Retained Earnings					315,908.72
Total Liabilities	3,786,167.85	153,262.38	1,274,871.60	322,185.23	
Unrestricted Net					
Fund Balance	3,226,584.91	814,659.35	-171,932.16	73,334.93	
Profit (loss)	-6,265.67	95,503.52	-23,147.87		
Total Liabilities and Capital	7,006,487.09	1,063,425.25	1,079,791.57	395,520.16	



Combined P & L  
July 2019

	Nursing Home Revenue	YTD	Pleasant View	YTD	Group Homes	YTD	Terrace	YTD	Management	YTD
Private	\$137,387.11	\$1,554,621.08								
Medicare	\$65,394.35	\$1,038,208.96								
Medicaid	\$340,009.35	\$3,483,268.13								
Resident services			\$102,560.43	\$1,135,570.48	\$173,057.78	\$1,586,649.31	\$53,070.00	\$586,595.00		
Management fees									\$60,578.29	\$674,892.78
Other	\$4,175.15	\$59,776.86	\$7,545.70	\$68,419.86	\$513.60	\$7,330.32			\$1,195.00	\$13,145.00
Operating Revenue	\$546,965.96	\$6,135,875.03	\$110,106.13	\$1,203,990.34	\$173,571.38	\$1,593,979.63	\$53,070.00	\$586,595.00	\$61,773.29	\$688,037.78

	Expense	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	
Nursing	\$263,517.17	\$2,966,555.01	\$25,596.39	\$251,486.19	\$90,961.61	\$932,340.57				
Support services	\$109,333.70	\$1,086,183.15	\$28,410.50	\$280,951.40	\$6,406.77	\$68,143.58			\$38,195.28	\$432,449.27
Plant Operations	\$32,245.45	\$374,165.13	\$9,478.38	\$141,760.61	\$5,653.19	\$68,499.67	\$14,884.23	\$189,408.48	\$1,101.51	\$3,105.66
Administration	\$89,596.60	\$998,249.38	\$17,027.67	\$194,799.70	\$12,153.82	\$127,558.72	\$14,080.44	\$175,893.17	\$1,270.55	\$28,379.36
Tax and Benefits	\$54,755.73	\$671,566.96	\$8,103.59	\$90,106.78	\$25,355.30	\$275,966.33	\$6,265.17	\$77,755.03	\$9,270.28	\$107,782.48
Interest			\$7,330.98	\$82,903.26			\$3,399.09	\$38,362.21		
Misc.	\$2,187.79	\$17,835.26	\$195.22	\$1,806.13					\$2,085.75	\$23,940.53
Depreciation	\$10,400.55	\$115,097.82	\$11,524.69	\$126,800.48	\$1,929.55	\$25,938.29	\$12,067.19	\$132,396.83	\$882.53	\$10,382.31
Operating Expense	\$562,036.99	\$6,229,652.71	\$107,667.42	\$1,170,614.55	\$142,460.24	\$1,498,447.16	\$50,696.12	\$613,815.72	\$52,805.90	\$606,039.61

	Other Income	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	
Interest income	-\$358.35	\$12,591.21	-\$134.03	\$3,386.71	-\$38.30	-\$28.95	\$0.24	\$1,376.36	\$27.76	\$1,001.18
Unrealizes L/G	\$680.97	\$14,415.85	\$251.86	\$8,081.76			\$626.25	\$8,679.49	\$27.76	\$944.36
Misc	\$1,083.33	\$14,802.44		\$858.25						
Total other income	\$1,405.95	\$41,809.50	\$117.83	\$12,326.72	-\$38.30	-\$28.95	\$626.49	\$4,072.85	\$27.76	\$1,001.18
Income tax expense									\$660.00	\$9,664.42
Net Income	-\$13,665.08	-\$51,968.18	\$2,556.54	\$45,702.51	\$31,072.84	\$95,503.52	\$3,000.37	-\$23,147.87	\$8,335.15	\$73,334.93



## Mennonite Home Association Board Report

	FY 17	FY 18	1st 2019	June 19	July 19	August 19	12 Months Average
<b>Human Resources</b>							
FTE's Nursing Home	83.36	80.67	82.85	83.42	85.51	85.37	83.59
FTE's Pleasant View	15.34	12.56	9.43	9.46	10.32	9.56	9.74
FTE's Group Homes	37.98	37.77	34.97	34.92	36.81	36.10	35.45
# new employees	10.42	10.10	10.67	6	7	11	10.67
<b>Mennonite Home Operational &amp; Financial</b>							
Debt Coverage Ratio	0.3	0.55	1.38	2.55	0.96	1.74	1.34
SNF Admissions	14.42	16.80	19.33	9	21	19	17.92
SNF Dismissals	11.75	14.60	16.33	19	13	18	16.17
SNF Deaths	3.42	3.10	5.33	5	2	1	3.83
% Medicare utilization	7.15%	7.22%	7.30%	6.42%	3.35%	4.26%	7.13%
% Medicaid utilization	59.44%	67.29%	65.29%	66.30%	68.91%	68.12%	66.17%
% Private utilization	32.23%	23.48%	24.89%	26.16%	26.51%	26.75%	24.66%
% Managed Care	1.18%	2.01%	2.52%	1.12%	1.32%	0.87%	2.05%
SNF Average Daily Census from 101 units	88.23	88.57	94.33	94.93	95.26	96.84	94.76
Total SNF resident days	2684.00	2693.10	2828.67	2848	2953	3002	2882.67
SNF length of stay	711.50	667.44	560.00	583	583	601	582.75
ALF Admissions	2.83	2.60	1.67	2	1	2	2.58
ALF Dismissals	3.25	2.90	2.33	4	1	0	2.25
ALF Deaths	0.17	0.00	0.00	0	0	0	0.08
ALF Average Daily Census from 35 units	31.63	34.35	34.51	32.57	30.58	32.58	33.94
Total ALF resident days	962.00	1046.20	1041.00	977	948	1010	1033.67
ALF length of stay	1132.25	1203.02	1250.00	1227	1263	1230	1231.50
Independent Living Units	9.00	8.90	7.85	9	9	9	8.71
Adult Day Care hours	297.19	290.70	190.33	285.60	190.00	377.25	254.34
Therapy A ALOS	21.96	22.03	18.76	19.50	13.67	14.50	20.57
Therapy B ALOS	25.13	23.11	20.07	22.00	28.00	22.67	25.62
Therapy A Units Provided	738.70	933.80	937.67	699	393	596	919.92
Therapy B Units Provided	500.00	479.00	496.33	520	643	692	505.17
Managed Care Units Provided		237.75	197.67	106	343	71	191.25
Number Falls	22.33	25.70	28.67	20	28	39	28.58
Number Fractures	0.17	5.00	0.67	0	0	0	0.25
Residents with Catheters	3.42	6.50	7.00	6	6	7	7.33
Residents with UTI's	5.24	6.50	6.00	5	5	7	5.92
Residents who lost weight	10.67	9.10	8.00	8	12	9	7.83
Residents with increase in ADL's	2.00	1.90	1.00	0	3	2	1.67
Residents Restrained	0.17	0.00	0.00	0	0	0	0.00
Residents with Pressure Ulcers	4.17	6.00	6.00	10	8	6	6.33
<b>Terrace</b>							
Average Daily Census from 102 units	97.68	99.47	95.86	95.23	95.23	95.52	96.87
Average length of stay	1973.58	1997.03	1969.00	1923	1950	1944	1953.00
Admissions	0.92	2.00	0.67	3	2	2	1.58
Move outs	1.17	1.30	1.33	3	1	0	1.42





*Retirement Community*

To: Board of Directors

From: Paul Ewert, CEO

Date: September 2019

RE: Bank Loan Analysis

Our Current Bank loan with Commerce Bank is at about \$2,294,072 at 3.674% with a maturity date of 10-1-26. The rate will adjust in 2021. Our monthly payment is \$30,460.

We were out of compliance with our debt ratio covenant with Commerce for over a year and as part of their response we agreed to move from an annual calculation to a quarterly calculation.

The current debt covenant requirements are for us to be in excess of .99 to 1.0 for the fiscal quarter ending March 31, 2019, 1.04 to 1 for the fiscal quarter ending June 30 2019, 1.08 for the quarter ending September 30, 2019, and then 1.35 to 1 on a rolling four quarter period ending December 31, 2019. For the quarter ending March 31 our coverage was 1.38 and for the quarter ending June 30 it was .76. For the past 12 months our coverage is 1.34

In July following a discussion with Ryan Rapp, our Commerce Relationship Manager, and explaining to him that while our numbers for the year are good we would not be able to meet the quarterly numbers of our new agreement for the June Quarter, I did not have the June numbers when I met with him. The result of the conversation was that while he was concerned he did not express that Commerce would be taking action. He did follow up that meeting with an email encouraging us to refinance the loan. He declined the offer for Commerce to refinance.

When I asked for his expectations for the refinancing he responded that 90 days should be sufficient. This 90 days would be up the middle of October.

Our current offer for refinancing is from Saints Avenue Bank with a conditional commitment to refinance the outstanding balance of the loan with a couple of options:

5.45% - 5 year maturity/8-year amortization

5.75% - 5 year maturity/15-year amortization

In discussions they hedged that they might be able to come down to 5.5% on the 15 year amortization. They will be meeting Wednesday September 18<sup>th</sup> to finalize their commitment. In discussions with Corey Sanborn and the Bank President, they are very interested in providing us with these funds and do not see any reason that they will not be able to provide us with a loan in line with their commitment letter.

One of the things to consider in understanding the costs is that we are working on doing some work to the AC and other parts of the east side of the nursing home and also adding additional independent apartments to Pleasant View. In looking at financing for this upgrade and addition it will be advantageous for us to look at bond financing or governmental financing like HUD. We can get this financing for an extended period with a set low rate and no prepayment penalty. If we are able to get our finances in line to be able to do these items we will be refinancing prior to the maturity of our refinanced loan. Reality is that any change we make would take around 2 years until we would be refinancing for additional construction/renovation.



# Saints Avenue Bank

August 12, 2019

Mennonite Home Association, Inc. DBA  
Beth Haven Nursing Home / Pleasant View Assisted Living  
2500 Pleasant Street  
Hannibal, MO 63401

RE: Conditional Commitment Letter

Dear Mr. Ewert

The following sets out the general terms and conditions on which Saints Avenue Bank (the "Bank") will be willing to lend to the Borrower. All terms and conditions are to be satisfactory to the Bank and are contingent on a participating bank.

BORROWER:	Mennonite Home Association, Inc. / Beth Haven Nursing Home
LOAN AMOUNT:	\$2,500,000.00
INTEREST RATE:	5.45% - 5-year maturity / 8-year amortization 5.75% - 5-year maturity / 15-year amortization
AMORTIZATION:	8 – 15-year amortization
PAYMENT AND TERM:	Monthly
ORIGINATION FEE:	.25%
USE OF PROCEEDS:	Refinance – Commercial Real Estate
COLLATERAL:	1 <sup>st</sup> Deed of Trust
INSURANCE:	Adequate hazard and liability insurance is required on the subject collateral with the bank named as additional insured.
COLLATERAL VALUATION:	Funding will be contingent upon the Bank's receipt and review of a satisfactory valuation of all collateral which will include a physical site inspection by Bank and a satisfactory appraisal prepared by a certified appraiser and prepared in accordance with FIRREA on any real estate. Not to exceed a total LTV of 75%. The bank will order on behalf of the borrower.

**FINANCIAL REPORTING**

**REQUIREMENTS:** Borrower shall be required to provide the Bank with quarterly financial statements on the Property including income statement, balance sheet, and tax return, on an annual basis.

Debt Service Coverage ratio of 1.20x.

Operating Accounts held at bank for life of the loan.

**COSTS:** All costs of originating the Loan will be paid by borrower, including all cost of liability and title insurance, filings and recordings, site inspection and appraisal fees, fees of the attorneys for the Bank with respect to preparation and review of any documentation regarding the Loan.

**DISBURSING:** Disbursing of funds will be handled by the Bank.

**DOCUMENTATION:** The Loan must be documented in a manner satisfactory to the Bank in the Bank's sole discretion. The Bank will not be required to close the Loan unless all obligations of the Borrower hereunder have been completed, and all required documents have been completed in form and substance acceptable to the Bank and the Bank's counsel in their sole discretion. Such documents may require terms in addition to those set out herein. The provisions of this Conditional Commitment set out only the primary terms of the proposed Loan and the Bank reserves the right to require additional agreements, undertakings and conditions in the final Loan documents.

**USA PATRIOT ACT:** The USA PATRIOT ACT establishes minimum standards of account information to be collected and maintained by the Bank and its subsidiaries. This Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or legal entity that opens an account.

Specifically this means that when you open an account, we will ask you for your name, address, date of birth for personal accounts, and other information, such as tax identification numbers, to allow us to identify you. We may ask to see your driver's license passport and other identifying documentation.

EXPIRATION OF  
COMMITMENT:

This Conditional Loan Commitment will automatically expire at 5:00 pm, central time, on March 6, 2019. If this Conditional Commitment is approved and accepted by Borrower, and the Loan is not closed, Borrower shall nevertheless remain obligated to pay all costs incurred by the Bank in preparation for the closing of the Loan.

This commitment expires 60 days after its acceptance. If proposed Loan does not close within 60 days, the terms and conditions found herein are subject to change.

ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT BORROWER, GUARANTORS, AND BANK FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS BORROWER, GUARNTORS AND BANK REACH CONCERNING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN BORROWER, GUARNTORS AND BANK, EXCEPT AS BORROWER, GUARNTORS AND BANK MAY LATER AGREE IN WRITING TO MODIFY IT.

We appreciate the opportunity to offer you the above conditional commitment. If you have any questions, please feel free to call Corey Sanborn at 573-629-1901 or Jim Fox at 573-629-1906.

Sincerely,



Corey D Sanborn  
President – NE Missouri  
Chief Lending Officer

Approved and Accepted

Borrower:

By: \_\_\_\_\_

Date: \_\_\_\_\_



# Mortgage Calculator

This Excel spreadsheet makes it easy to view the amortization of a home loan with optional extra monthly payments. Want more features? View our website to see interactive graphs for you. Our website allows you to share calculations, see local mortgage rates & generate printable loan amortization tables. <https://www.mortgagecalculator.org/> You can also include other expenses including property taxes, homeowners' insurance & HOA fees on our website.

## MORTGAGE AMORTIZATION SCHEDULE

### ENTER VALUES

Loan amount	\$2,294,073.00
Interest rate * SEE CURRENT *	5.45%
Loan term in years	8
Payments made per year	12
Loan repayment start date	10/31/2019
Optional extra payments	\$0.00

### LOAN SUMMARY

Scheduled payment	\$29,536.79
Scheduled number of payments	96
Actual number of payments	96
Years saved off original loan term	0.00
Total early payments	\$0.00
Total interest	\$541,458.49
LENDER NAME	Your Bank

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/31/2019	\$2,294,073.00	\$29,536.79	\$0.00	\$29,536.79	\$19,117.87	\$10,418.91	\$2,274,955.13	\$10,418.91
2	12/1/2019	\$2,274,955.13	\$29,536.79	\$0.00	\$29,536.79	\$19,204.70	\$10,332.09	\$2,255,750.43	\$20,751.00
3	12/31/2019	\$2,255,750.43	\$29,536.79	\$0.00	\$29,536.79	\$19,291.92	\$10,244.87	\$2,236,458.51	\$30,995.87
4	1/31/2020	\$2,236,458.51	\$29,536.79	\$0.00	\$29,536.79	\$19,379.54	\$10,157.25	\$2,217,078.97	\$41,153.12
5	3/2/2020	\$2,217,078.97	\$29,536.79	\$0.00	\$29,536.79	\$19,467.55	\$10,069.23	\$2,197,611.42	\$51,222.35
6	3/31/2020	\$2,197,611.42	\$29,536.79	\$0.00	\$29,536.79	\$19,555.97	\$9,980.82	\$2,178,055.45	\$61,203.17
7	5/1/2020	\$2,178,055.45	\$29,536.79	\$0.00	\$29,536.79	\$19,644.78	\$9,892.00	\$2,158,410.67	\$71,095.17
8	5/31/2020	\$2,158,410.67	\$29,536.79	\$0.00	\$29,536.79	\$19,734.00	\$9,802.78	\$2,138,676.66	\$80,897.95
9	7/1/2020	\$2,138,676.66	\$29,536.79	\$0.00	\$29,536.79	\$19,823.63	\$9,713.16	\$2,118,853.03	\$90,611.11
10	7/31/2020	\$2,118,853.03	\$29,536.79	\$0.00	\$29,536.79	\$19,913.66	\$9,623.12	\$2,098,939.37	\$100,234.23
11	8/31/2020	\$2,098,939.37	\$29,536.79	\$0.00	\$29,536.79	\$20,004.10	\$9,532.68	\$2,078,935.27	\$109,766.92
12	10/1/2020	\$2,078,935.27	\$29,536.79	\$0.00	\$29,536.79	\$20,094.96	\$9,441.83	\$2,058,840.31	\$119,208.75
13	10/31/2020	\$2,058,840.31	\$29,536.79	\$0.00	\$29,536.79	\$20,186.22	\$9,350.57	\$2,038,654.09	\$128,559.32
14	12/1/2020	\$2,038,654.09	\$29,536.79	\$0.00	\$29,536.79	\$20,277.90	\$9,258.89	\$2,018,376.19	\$137,818.20
15	12/31/2020	\$2,018,376.19	\$29,536.79	\$0.00	\$29,536.79	\$20,369.99	\$9,166.79	\$1,998,006.20	\$146,984.99
16	1/31/2021	\$1,998,006.20	\$29,536.79	\$0.00	\$29,536.79	\$20,462.51	\$9,074.28	\$1,977,543.69	\$156,059.27
17	3/3/2021	\$1,977,543.69	\$29,536.79	\$0.00	\$29,536.79	\$20,555.44	\$8,981.34	\$1,956,988.25	\$165,040.62
18	3/31/2021	\$1,956,988.25	\$29,536.79	\$0.00	\$29,536.79	\$20,648.80	\$8,887.99	\$1,936,339.45	\$173,928.61
19	5/1/2021	\$1,936,339.45	\$29,536.79	\$0.00	\$29,536.79	\$20,742.58	\$8,794.21	\$1,915,596.87	\$182,722.81
20	5/31/2021	\$1,915,596.87	\$29,536.79	\$0.00	\$29,536.79	\$20,836.78	\$8,700.00	\$1,894,760.09	\$191,422.82
21	7/1/2021	\$1,894,760.09	\$29,536.79	\$0.00	\$29,536.79	\$20,931.42	\$8,605.37	\$1,873,828.67	\$200,028.18
22	7/31/2021	\$1,873,828.67	\$29,536.79	\$0.00	\$29,536.79	\$21,026.48	\$8,510.31	\$1,852,802.19	\$208,538.49
23	8/31/2021	\$1,852,802.19	\$29,536.79	\$0.00	\$29,536.79	\$21,121.98	\$8,414.81	\$1,831,680.21	\$216,953.30
24	10/1/2021	\$1,831,680.21	\$29,536.79	\$0.00	\$29,536.79	\$21,217.91	\$8,318.88	\$1,810,462.31	\$225,272.18
25	10/31/2021	\$1,810,462.31	\$29,536.79	\$0.00	\$29,536.79	\$21,314.27	\$8,222.52	\$1,789,148.04	\$233,494.70
26	12/1/2021	\$1,789,148.04	\$29,536.79	\$0.00	\$29,536.79	\$21,411.07	\$8,125.71	\$1,767,736.97	\$241,620.41
27	12/31/2021	\$1,767,736.97	\$29,536.79	\$0.00	\$29,536.79	\$21,508.31	\$8,028.47	\$1,746,228.65	\$249,648.88
28	1/31/2022	\$1,746,228.65	\$29,536.79	\$0.00	\$29,536.79	\$21,606.00	\$7,930.79	\$1,724,622.65	\$257,579.67
29	3/3/2022	\$1,724,622.65	\$29,536.79	\$0.00	\$29,536.79	\$21,704.13	\$7,832.66	\$1,702,918.53	\$265,412.33
30	3/31/2022	\$1,702,918.53	\$29,536.79	\$0.00	\$29,536.79	\$21,802.70	\$7,734.09	\$1,681,115.83	\$273,146.42



# Mortgage Calculator

This Excel spreadsheet makes it easy to view the amortization of a home loan with optional extra monthly payments. Want more features? View our website to see interactive graphs for you. Our website allows you to share calculations, see local mortgage rates & generate printable loan amortization tables. <https://www.mortgagecalculator.org/> You can also include other expenses including property taxes, homeowners' insurance & HOA fees on our website.

## MORTGAGE AMORTIZATION SCHEDULE

### ENTER VALUES

Loan amount	\$2,294,073.00
Interest rate * SEE CURRENT *	5.50%
Loan term in years	15
Payments made per year	12
Loan repayment start date	10/31/2019
Optional extra payments	\$0.00

### LOAN SUMMARY

Scheduled payment	\$18,744.49
Scheduled number of payments	180
Actual number of payments	180
Years saved off original loan term	0.00
Total early payments	\$0.00
Total interest	\$1,079,935.37
LENDER NAME	Your Bank

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/31/2019	\$2,294,073.00	\$18,744.49	\$0.00	\$18,744.49	\$8,229.99	\$10,514.50	\$2,285,843.01	\$10,514.50
2	12/1/2019	\$2,285,843.01	\$18,744.49	\$0.00	\$18,744.49	\$8,267.71	\$10,476.78	\$2,277,575.30	\$20,991.28
3	12/31/2019	\$2,277,575.30	\$18,744.49	\$0.00	\$18,744.49	\$8,305.60	\$10,438.89	\$2,269,269.70	\$31,430.17
4	1/31/2020	\$2,269,269.70	\$18,744.49	\$0.00	\$18,744.49	\$8,343.67	\$10,400.82	\$2,260,926.02	\$41,830.99
5	3/2/2020	\$2,260,926.02	\$18,744.49	\$0.00	\$18,744.49	\$8,381.91	\$10,362.58	\$2,252,544.11	\$52,193.57
6	3/31/2020	\$2,252,544.11	\$18,744.49	\$0.00	\$18,744.49	\$8,420.33	\$10,324.16	\$2,244,123.78	\$62,517.73
7	5/1/2020	\$2,244,123.78	\$18,744.49	\$0.00	\$18,744.49	\$8,458.92	\$10,285.57	\$2,235,664.86	\$72,803.29
8	5/31/2020	\$2,235,664.86	\$18,744.49	\$0.00	\$18,744.49	\$8,497.69	\$10,246.80	\$2,227,167.16	\$83,050.09
9	7/1/2020	\$2,227,167.16	\$18,744.49	\$0.00	\$18,744.49	\$8,536.64	\$10,207.85	\$2,218,630.52	\$93,257.94
10	7/31/2020	\$2,218,630.52	\$18,744.49	\$0.00	\$18,744.49	\$8,575.77	\$10,168.72	\$2,210,054.75	\$103,426.66
11	8/31/2020	\$2,210,054.75	\$18,744.49	\$0.00	\$18,744.49	\$8,615.07	\$10,129.42	\$2,201,439.68	\$113,556.08
12	10/1/2020	\$2,201,439.68	\$18,744.49	\$0.00	\$18,744.49	\$8,654.56	\$10,089.93	\$2,192,785.12	\$123,646.01
13	10/31/2020	\$2,192,785.12	\$18,744.49	\$0.00	\$18,744.49	\$8,694.23	\$10,050.27	\$2,184,090.90	\$133,696.28
14	12/1/2020	\$2,184,090.90	\$18,744.49	\$0.00	\$18,744.49	\$8,734.07	\$10,010.42	\$2,175,356.82	\$143,706.69
15	12/31/2020	\$2,175,356.82	\$18,744.49	\$0.00	\$18,744.49	\$8,774.11	\$9,970.39	\$2,166,582.72	\$153,677.08
16	1/31/2021	\$2,166,582.72	\$18,744.49	\$0.00	\$18,744.49	\$8,814.32	\$9,930.17	\$2,157,768.40	\$163,607.25
17	3/3/2021	\$2,157,768.40	\$18,744.49	\$0.00	\$18,744.49	\$8,854.72	\$9,889.77	\$2,148,913.68	\$173,497.02
18	3/31/2021	\$2,148,913.68	\$18,744.49	\$0.00	\$18,744.49	\$8,895.30	\$9,849.19	\$2,140,018.37	\$183,346.21
19	5/1/2021	\$2,140,018.37	\$18,744.49	\$0.00	\$18,744.49	\$8,936.07	\$9,808.42	\$2,131,082.30	\$193,154.63
20	5/31/2021	\$2,131,082.30	\$18,744.49	\$0.00	\$18,744.49	\$8,977.03	\$9,767.46	\$2,122,105.27	\$202,922.09
21	7/1/2021	\$2,122,105.27	\$18,744.49	\$0.00	\$18,744.49	\$9,018.18	\$9,726.32	\$2,113,087.09	\$212,648.40
22	7/31/2021	\$2,113,087.09	\$18,744.49	\$0.00	\$18,744.49	\$9,059.51	\$9,684.98	\$2,104,027.59	\$222,333.39
23	8/31/2021	\$2,104,027.59	\$18,744.49	\$0.00	\$18,744.49	\$9,101.03	\$9,643.46	\$2,094,926.56	\$231,976.85
24	10/1/2021	\$2,094,926.56	\$18,744.49	\$0.00	\$18,744.49	\$9,142.74	\$9,601.75	\$2,085,783.81	\$241,578.59
25	10/31/2021	\$2,085,783.81	\$18,744.49	\$0.00	\$18,744.49	\$9,184.65	\$9,559.84	\$2,076,599.16	\$251,138.44
26	12/1/2021	\$2,076,599.16	\$18,744.49	\$0.00	\$18,744.49	\$9,226.74	\$9,517.75	\$2,067,372.42	\$260,656.18
27	12/31/2021	\$2,067,372.42	\$18,744.49	\$0.00	\$18,744.49	\$9,269.03	\$9,475.46	\$2,058,103.38	\$270,131.64
28	1/31/2022	\$2,058,103.38	\$18,744.49	\$0.00	\$18,744.49	\$9,311.52	\$9,432.97	\$2,048,791.87	\$279,564.61
29	3/3/2022	\$2,048,791.87	\$18,744.49	\$0.00	\$18,744.49	\$9,354.19	\$9,390.30	\$2,039,437.67	\$288,954.91
30	3/31/2022	\$2,039,437.67	\$18,744.49	\$0.00	\$18,744.49	\$9,397.07	\$9,347.42	\$2,030,040.60	\$298,302.33



# Mortgage Calculator

This Excel spreadsheet makes it easy to view the amortization of a home loan with optional extra monthly payments. Want more features? View our website to see interactive graphs for you. Our website allows you to share calculations, see local mortgage rates & generate printable loan amortization tables. <https://www.mortgagecalculator.org/> You can also include other expenses including property taxes, homeowners' insurance & HOA fees on our website.

## MORTGAGE AMORTIZATION SCHEDULE

### ENTER VALUES

Loan amount	\$2,294,073.00
Interest rate	* SEE CURRENT * 5.75%
Loan term in years	15
Payments made per year	12
Loan repayment start date	10/31/2019
Optional extra payments	\$0.00

### LOAN SUMMARY

Scheduled payment	\$19,050.21
Scheduled number of payments	180
Actual number of payments	180
Years saved off original loan term	0.00
Total early payments	\$0.00
Total interest	\$1,134,965.45
LENDER NAME	Your Bank

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/31/2019	\$2,294,073.00	\$19,050.21	\$0.00	\$19,050.21	\$8,057.78	\$10,992.43	\$2,286,015.22	\$10,992.43
2	12/1/2019	\$2,286,015.22	\$19,050.21	\$0.00	\$19,050.21	\$8,096.39	\$10,953.82	\$2,277,918.83	\$21,946.26
3	12/31/2019	\$2,277,918.83	\$19,050.21	\$0.00	\$19,050.21	\$8,135.19	\$10,915.03	\$2,269,783.64	\$32,861.28
4	1/31/2020	\$2,269,783.64	\$19,050.21	\$0.00	\$19,050.21	\$8,174.17	\$10,876.05	\$2,261,609.48	\$43,737.33
5	3/2/2020	\$2,261,609.48	\$19,050.21	\$0.00	\$19,050.21	\$8,213.33	\$10,836.88	\$2,253,396.14	\$54,574.21
6	3/31/2020	\$2,253,396.14	\$19,050.21	\$0.00	\$19,050.21	\$8,252.69	\$10,797.52	\$2,245,143.45	\$65,371.73
7	5/1/2020	\$2,245,143.45	\$19,050.21	\$0.00	\$19,050.21	\$8,292.23	\$10,757.98	\$2,236,851.22	\$76,129.71
8	5/31/2020	\$2,236,851.22	\$19,050.21	\$0.00	\$19,050.21	\$8,331.97	\$10,718.25	\$2,228,519.25	\$86,847.96
9	7/1/2020	\$2,228,519.25	\$19,050.21	\$0.00	\$19,050.21	\$8,371.89	\$10,678.32	\$2,220,147.36	\$97,526.28
10	7/31/2020	\$2,220,147.36	\$19,050.21	\$0.00	\$19,050.21	\$8,412.01	\$10,638.21	\$2,211,735.35	\$108,164.48
11	8/31/2020	\$2,211,735.35	\$19,050.21	\$0.00	\$19,050.21	\$8,452.32	\$10,597.90	\$2,203,283.03	\$118,762.38
12	10/1/2020	\$2,203,283.03	\$19,050.21	\$0.00	\$19,050.21	\$8,492.82	\$10,557.40	\$2,194,790.22	\$129,319.78
13	10/31/2020	\$2,194,790.22	\$19,050.21	\$0.00	\$19,050.21	\$8,533.51	\$10,516.70	\$2,186,256.71	\$139,836.48
14	12/1/2020	\$2,186,256.71	\$19,050.21	\$0.00	\$19,050.21	\$8,574.40	\$10,475.81	\$2,177,682.31	\$150,312.30
15	12/31/2020	\$2,177,682.31	\$19,050.21	\$0.00	\$19,050.21	\$8,615.49	\$10,434.73	\$2,169,066.82	\$160,747.02
16	1/31/2021	\$2,169,066.82	\$19,050.21	\$0.00	\$19,050.21	\$8,656.77	\$10,393.45	\$2,160,410.05	\$171,140.47
17	3/3/2021	\$2,160,410.05	\$19,050.21	\$0.00	\$19,050.21	\$8,698.25	\$10,351.96	\$2,151,711.80	\$181,492.43
18	3/31/2021	\$2,151,711.80	\$19,050.21	\$0.00	\$19,050.21	\$8,739.93	\$10,310.29	\$2,142,971.88	\$191,802.72
19	5/1/2021	\$2,142,971.88	\$19,050.21	\$0.00	\$19,050.21	\$8,781.81	\$10,268.41	\$2,134,190.07	\$202,071.13
20	5/31/2021	\$2,134,190.07	\$19,050.21	\$0.00	\$19,050.21	\$8,823.89	\$10,226.33	\$2,125,366.18	\$212,297.45
21	7/1/2021	\$2,125,366.18	\$19,050.21	\$0.00	\$19,050.21	\$8,866.17	\$10,184.05	\$2,116,500.02	\$222,481.50
22	7/31/2021	\$2,116,500.02	\$19,050.21	\$0.00	\$19,050.21	\$8,908.65	\$10,141.56	\$2,107,591.36	\$232,623.06
23	8/31/2021	\$2,107,591.36	\$19,050.21	\$0.00	\$19,050.21	\$8,951.34	\$10,098.88	\$2,098,640.03	\$242,721.94
24	10/1/2021	\$2,098,640.03	\$19,050.21	\$0.00	\$19,050.21	\$8,994.23	\$10,055.98	\$2,089,645.80	\$252,777.92
25	10/31/2021	\$2,089,645.80	\$19,050.21	\$0.00	\$19,050.21	\$9,037.33	\$10,012.89	\$2,080,608.47	\$262,790.81
26	12/1/2021	\$2,080,608.47	\$19,050.21	\$0.00	\$19,050.21	\$9,080.63	\$9,969.58	\$2,071,527.84	\$272,760.39
27	12/31/2021	\$2,071,527.84	\$19,050.21	\$0.00	\$19,050.21	\$9,124.14	\$9,926.07	\$2,062,403.69	\$282,686.46
28	1/31/2022	\$2,062,403.69	\$19,050.21	\$0.00	\$19,050.21	\$9,167.86	\$9,882.35	\$2,053,235.83	\$292,568.81
29	3/3/2022	\$2,053,235.83	\$19,050.21	\$0.00	\$19,050.21	\$9,211.79	\$9,838.42	\$2,044,024.04	\$302,407.23
30	3/31/2022	\$2,044,024.04	\$19,050.21	\$0.00	\$19,050.21	\$9,255.93	\$9,794.28	\$2,034,768.11	\$312,201.52



Mennonite Home Association  
Projected

	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
<b>Operating Revenue</b>					
Resident Services	7,483,943	7,761,805	8,055,940	8,244,325	8,413,700
Interest	18,324	19,764	21,000	21,500	21,950
Other	94,939	285,561	272,785	281,015	290,210
Contributions & Grants	31,232	3,463	3,575	3,650	3,700
Total Revenue	7,628,438	8,067,130	8,349,725	8,546,840	8,725,860
<b>Operating Expenses</b>					
Nursing	3,335,886	3,516,125	3,637,310	3,713,195	3,789,640
Activities & Social Services	132,786	138,883	141,275	144,400	147,475
Dietary	942,568	1,009,679	1,027,850	1,056,000	1,079,600
Housekeeping & Laundry	223,356	330,406	338,350	345,300	352,270
Plant Operations	74,439	279,413	272,040	277,885	285,335
Utilities	531,524	287,928	287,700	298,350	309,300
Administration	1,621,938	1,313,892	1,337,885	1,371,430	1,408,270
Payroll Taxes/Employee Benefits	783,113	847,418	932,425	951,050	970,025
Interest	106,716	100,199	81,279	70,756	59,840
Depreciation	269,327	254,728	256,072	256,072	256,072
Gain/loss Investments					
Total Operating Expense	8,024,653	8,078,671	8,312,186	8,484,438	8,657,827
<b>Operating Income (loss)</b>	-396,215	-11,540	37,539	62,402	68,033
<b>Other Income</b>	60,488	16,463	16,575	16,650	16,700
<b>Change in Net Assets</b>	-335,727	4,923	54,114	79,052	84,733
<b>Net Assets Beginning</b>	3,570,022	3,234,295	3,239,218	3,293,331	3,372,383
<b>Net Assets Ending</b>	\$ 3,234,295	\$ 3,239,218	\$ 3,293,331	\$ 3,372,383	\$ 3,457,117

Beth Haven Nursing Home  
Projected P L

	2018	2019 Adjusted	2020	2021	2022
<b>Operating Revenue</b>					
Revenue Private	\$ 1,233,673	\$ 1,439,193	\$ 1,592,175	\$ 1,622,300	\$ 1,652,350
Revenue Medicare	1,391,297	1,312,289	1,367,490	1,459,625	1,492,850
Revenue Medicaid	3,346,137	3,771,911	3,796,175	3,830,900	3,907,400
Revenue Other	175,332	202,093	192,360	198,515	206,085
Total Operating Revenue	6,146,440	6,725,485	6,948,200	7,111,340	7,258,685
<b>Operating Expense</b>					
Nursing	3,053,589	3,245,243	3,304,360	3,373,495	3,442,890
Activities & Social Services	130,045	135,179	138,200	141,200	144,225
Dietary	693,959	719,459	738,750	755,250	771,900
Housekeeping & Laundry	291,234	321,095	329,700	336,375	343,070
Plant Operations	214,835	220,968	217,685	221,975	227,775
Utilities	186,774	187,635	193,200	199,100	205,100
Administration	921,423	868,882	905,260	925,370	949,700
Payroll Taxes & Employee Benefits	674,482	749,014	756,525	771,550	787,025
Management Fees	206,120	229,750	234,300	239,000	243,800
Gain/Loss investments	1,137	9,512	0	0	0
Depreciation & Amortization	120,964	116,397	115,600	115,600	115,600
Total Operating Expenses	6,494,562	6,803,134	6,933,580	7,078,915	7,231,085
<b>Operating Income (Loss)</b>	-348,122	-77,649	14,620	32,425	27,600
<b>Other Income</b>					
Interest	14,023	15,539	16,000	16,500	16,750
Rent	13,000	13,000	13,000	13,000	13,000
Contributions	27,633	3,463	3,575	3,650	3,700
<b>Change in Net Assets</b>	\$ -293,466	\$ -45,647	\$ 47,195	\$ 65,575	\$ 61,050

Beth Haven Assisted Living  
Projected P L

	2018	2019 Adjusted	2020	2021	2022
<b>Revenues</b>					
Room Revenue	\$ 1,244,818	\$ 1,238,412	\$ 1,300,100	\$ 1,331,500	\$ 1,361,100
In Home	40,190	42,930	43,750	45,100	46,000
Other Revenue	30,396	40,538	36,675	37,400	38,125
Total Operating Revenue	1,315,405	1,321,881	1,380,525	1,414,000	1,445,225
<b>Expenses</b>					
Personal Care	284,110	270,882	332,950	339,700	346,750
Activities & Social Services	2,948	3,704	3,075	3,200	3,250
Dietary	227,764	290,220	289,100	300,750	307,700
Housekeeping & Laundry	8,241	9,311	8,650	8,925	9,200
Maintenance	41,393	58,445	54,355	55,910	57,560
Utilities	97,097	100,294	94,500	99,250	104,200
Administration	137,843	149,561	135,725	139,360	145,070
Payroll Taxes & Employee Benefits	135,753	98,404	175,900	179,500	183,000
Management Fees	64,574	65,698	62,600	67,700	69,700
Interest	98,311	90,687	81,279	70,756	59,840
Depreciation & Amortization	139,026	138,331	140,472	140,472	140,472
Unrealized Gain/Loss	0	0	0	0	0
Total Operating Expense	1,237,059	1,275,537	1,378,606	1,405,523	1,426,742
<b>Operating Income (Loss)</b>	78,346	46,344	1,919	8,477	18,483
<b>Other Income</b>					
Interest	4,302	4,225	5,000	5,000	5,200
<b>Change in Net Assets</b>	\$ 82,648	\$ 50,569	\$ 6,919	\$ 13,477	\$ 23,683



Beth Haven Group Homes  
Combined Budget

Combined	2018	2019 Annualized	2020	2021	2022
<b>Revenues</b>					
Resident Services	\$ 1,627,848	\$ 1,697,741	\$ 1,746,235	\$ 1,781,210	\$ 1,817,100
Investment Income	1,966	65	1,530	1,560	1,590
Other Revenue	37,561	8,135	8,700	8,825	8,900
Total Operating Revenues	<u>1,667,375</u>	<u>\$ 1,705,941</u>	<u>\$ 1,756,465</u>	<u>\$ 1,791,595</u>	<u>\$ 1,827,590</u>
<b>Operating Expenses</b>					
Salaries	\$ 990,258	\$ 1,004,195	\$ 1,049,980	\$ 1,068,835	\$ 1,097,815
Payroll Taxes & Employee Benefits	337,011	396,478	313,360	321,515	329,515
Client Supplies & Services	41,912	26,315	28,425	29,135	29,820
Dietary Supplies	56,411	48,949	55,260	56,735	58,175
Facility Services	66,596	59,993	61,210	64,145	66,060
Management Fees	111,100	79,357	80,357	81,632	82,982
Administrative Costs	57,987	-28,613	67,070	68,890	70,565
Depreciation	29,771	28,811	23,048	33,048	29,850
Rent	14,340	14,340	14,340	14,340	14,340
Total Operating Expenses	<u>1,705,386</u>	<u>1,629,824</u>	<u>\$ 1,693,050</u>	<u>\$ 1,738,275</u>	<u>\$ 1,779,122</u>
<b>Change in Net Assets</b>	\$ -38,011	\$ 76,117	\$ 63,415	\$ 53,320	\$ 48,468
<b>Net Assets Beginning</b>	\$ 852,674	\$ 814,663	\$ 890,780	\$ 954,195	\$ 1,007,515
<b>Net Assets Ending</b>	<u>\$ 814,663</u>	<u>\$ 890,780</u>	<u>\$ 954,195</u>	<u>\$ 1,007,515</u>	<u>\$ 1,055,983</u>

Beth Haven Group Homes  
Projected Budget

	2018	2019	2020	2021	2022
		Annualized			
<b>Revenues</b>					
Resident Services	\$ 1,039,418	\$ 1,024,893	\$ 1,060,235	\$ 1,081,550	\$ 1,103,325
Other Revenue	2,342	2,439	2,750	2,750	2,750
Total Operating Revenue	1,041,760	1,027,332	1,062,985	1,084,300	1,106,075
<b>Operating Expenses</b>					
Salaries	704,159	673,256	705,430	714,040	731,530
Payroll Taxes & Employee Benefits	219,150	248,068	177,600	182,325	187,050
Client Supplies & Services	22,608	22,377	23,875	24,400	24,900
Dietary Supplies	37,284	33,324	38,500	39,600	40,600
Facility Services	31,604	32,289	33,390	35,180	36,250
Management Fees	52,088	49,852	50,600	51,600	52,700
Administrative Costs	5,874	-56,950	37,530	38,465	39,300
Depreciation	14,167	11,829	6,018	16,018	12,820
Total Operating Expenses	1,086,933	1,014,046	1,072,943	1,101,628	1,125,150
<b>Operating Income</b>	-45,173	13,286	-9,958	-17,328	-19,075
<b>Other Income</b>					
Interest Income	1,694	65	1,530	1,560	1,590
<b>Total Income</b>	\$ -43,480	\$ 13,351	\$ -8,428	\$ -15,768	\$ -17,485

ISL Budget

ISL's

	2018	2019 Annualized	2020	2021	2022
<b>Revenues</b>					
Resident Services	\$ 403,093	\$ 415,926	\$ 424,200	\$ 432,660	\$ 441,375
Other	2,063	2,497	2,750	2,800	2,850
Total Operat	\$ 405,156	\$ 418,422	\$ 426,950	\$ 435,460	\$ 444,225
<b>Operating Expenses</b>					
Salaries	\$ 214,915	\$ 219,824	\$ 227,470	\$ 234,220	\$ 242,155
Payroll Taxes & Employee Benefits	87,408	103,748	94,035	96,390	98,825
Client Supplies & Services	2,172	2,084	2,390	2,450	2,510
Dietary Supplies	9,748	9,272	10,210	10,425	10,700
Facility Services	10,968	11,631	12,025	12,350	12,850
Management Fees	21,082	21,082	21,082	21,082	21,082
Administrative Costs	13,925	14,090	16,225	16,650	17,015
Depreciation	5,197	6,236	6,240	6,240	6,240
Rent	14,340	14,340	14,340	14,340	14,340
Total Operat	\$ 379,755	\$ 402,309	\$ 404,017	\$ 414,147	\$ 425,717
<b>Operating Income</b>	\$ 25,402	\$ 16,114	\$ 22,933	\$ 21,313	\$ 18,508



West Ely  
Budget

West Ely  
ISL

	2019 Annualized	2020	2021	2022
<b>Revenues</b>				
Resident Services	\$ 256,922	\$ 261,800	\$ 267,000	\$ 272,400
Other	3,199	3,200	3,275	3,300
Total Operating Revenue	<u>260,121</u>	<u>265,000</u>	<u>270,275</u>	<u>275,700</u>
<b>Operating Expenses</b>				
Salaries	111,115	117,080	120,575	124,130
Payroll Taxes & Employee Benefits	44,662	41,725	42,800	43,640
Client Supplies & Services	1,854	2,160	2,285	2,410
Dietary Supplies	6,352	6,550	6,710	6,875
Facility Services	16,072	15,795	16,615	16,960
Management Fees	8,423	8,675	8,950	9,200
Administrative Costs	14,247	13,315	13,775	14,250
Depreciation	10,745	10,790	10,790	10,790
Interest	0	0	0	0
Total Operating Expenses	<u>213,470</u>	<u>216,090</u>	<u>222,500</u>	<u>228,255</u>
<b>Operating Income</b>	\$ 46,652	\$ 48,910	\$ 47,775	\$ 47,445

		Beth Haven Terrace Projected Budget				
		2018	2019 Annualized	2020	2021	2022
<b>Revenue</b>						
	Rental Income	\$ 646,605	\$ 640,230	\$ 671,000	\$ 691,400	\$ 710,600
	Investment Income	1,189	1,651	1,730	1,790	1,875
	Other Revenue	10,314	9,664	10,700	11,000	11,300
	Total Revenue	658,108	651,545	683,430	704,190	723,775
<b>Expense</b>						
	Renting and Administrative Expense	197,636	194,175	197,710	202,600	207,485
	Utilities Expense	72,737	74,692	76,700	78,500	80,600
	Operating and Maintenance Expense	129,742	135,788	141,375	145,055	148,380
	Taxes and Insurance	58,528	85,788	74,400	76,100	77,875
	Depreciation and Amortization	136,218	143,164	144,425	144,425	144,429
	Interest	47,315	41,956	37,047	31,981	26,733
	Total Expense	642,176	675,563	671,657	678,661	685,502
	<b>Operating Income (loss)</b>	15,932	-24,017	11,773	25,529	38,273
	<b>Gain on Investment in Affiliate</b>	25,144				
	<b>Change in Unrestricted Net Assets</b>	41,076	-24,017	11,773	25,529	38,273
	Unrestricted Net Assets - Beginning	-210,829	-169,753	-193,770	-181,997	-156,468
	<b>Unrestricted Net Assets - Ending</b>	\$ -169,753	\$ -193,770	\$ -181,997	\$ -156,468	\$ -118,194

Beth Haven Management Services  
Projected Budget

Revenue	2018	2019 Annualized	2020	2021
Management Fees	\$ 737,815	\$ 737,177	\$ 756,000	\$ 774,600
Rental Income	14,340	14,340	14,340	14,340
Total Operating Revenue	<u>752,155</u>	<u>751,517</u>	<u>770,340</u>	<u>788,940</u>
<b>Expense</b>				
Salaries	500,326	473,105	487,350	500,950
Payroll Taxes & Employee Benefits	140,068	118,215	123,250	128,400
Administrative Costs	26,154	33,471	35,350	36,615
Equipment Expenses	7,378	1,464	1,500	1,750
Depreciation	4,523	11,400	10,590	10,590
Rent	13,000	13,000	13,000	13,000
Other Operating Expenses	14,436	13,226	16,000	16,500
Total Operating Expenses	<u>705,885</u>	<u>663,880</u>	<u>687,040</u>	<u>707,805</u>
<b>Operating Income</b>	46,270	87,637	83,300	81,135
<b>Other Income</b>				
Interest	338	68	400	400
Miscellaneous	3,102	1,100	1,600	1,600
Total Other Income	<u>3,440</u>	<u>1,168</u>	<u>2,000</u>	<u>2,000</u>
<b>Income Before Taxes</b>	49,710	88,805	85,300	83,135
<b>Income Tax</b>	11,173	10,805	10,600	10,700
<b>Net Income</b>	38,537	78,000	74,700	72,435
Retained Earnings - Beginning	<u>281,946</u>	<u>320,483</u>	<u>398,483</u>	<u>473,183</u>
<b>Retained Earning - Ending</b>	\$ <u>320,483</u>	\$ <u>398,483</u>	\$ <u>473,183</u>	\$ <u>545,618</u>



## Paul Ewert

---

**From:** Scott Houser <sh63401@yahoo.com>  
**Sent:** Thursday, September 12, 2019 12:50 PM  
**To:** Paul Ewert  
**Subject:** Re: New Transit Passenger Vans

Paul,

I found a couple used Transits that I should be able to get. They usually have 20-25,000 miles and would be priced in the \$35-37,000 range. I have attached a window sticker of one of them. The others have more equipment on them. I searched for new ones and there is only 1 with the high roof within 300 dealers of us. Take a look at the one that I attached and let me know what you think.

Thanks,  
Scott

On Monday, September 9, 2019, 11:40:16 AM CDT, Paul Ewert <pewert@bethaven.org> wrote:

Scott,

Time has slipped up on me. I would like to see what you have available or can access for a new or slightly used van.

Can you find something for me this week?

Paul

---

**From:** Scott Houser [mailto:sh63401@yahoo.com]  
**Sent:** Wednesday, August 14, 2019 4:57 PM  
**To:** Paul Ewert <pewert@bethaven.org>  
**Subject:** New Transit Passenger Vans

Hi Paul,

I have attached a couple examples of vans that are out there and I could possibly get. It's kind of the in between time where I can't order a 2019 but yet they're not taking orders for the 2020s yet. So I would be trying to trade for one from another dealer and there's not very many high roof Transits to choose from. The two examples that I have sent are the cheapest of the ones that I can find. If mid roof is an option then there would be a few more options to choose from. Let me know what you think of these and if you have any questions.

Thanks,

## Paul Ewert

---

**From:** Jim Thurmond <jthurmond@unitedaccess.com>  
**Sent:** Monday, August 12, 2019 3:10 PM  
**To:** Paul Ewert  
**Subject:** RE: full size van

Paul,

Thank you for clarifying. If we are converting the entire interior for occupied wheelchair passengers we would be a bit more expensive. I believe we can hold the cost at \$11,000. Just let me know of the van before you purchase it so I can make sure it can be converted.

Thank you,  
Jim

Jim Thurmond  
Corporate Commercial Sales Manager  
United Access  
9389 Natural Bridge  
St. Louis, MO 63134  
314-989-1010 office \* 877-310-7621 toll free \* 314-292-5120 direct \* 314-675-7097 fax \* 314-698-1533 Cell  
[www.unitedaccess.com](http://www.unitedaccess.com)



**- DISCLAIMER -**

This message contains information, which may be confidential or privileged, and is intended only for the individual or entity named above. It is prohibited for anyone else to disclose, copy, distribute or use the contents of this message. All personal messages express views solely of the sender, which are not to be attributed to the sender's company, and may not be distributed without this disclaimer. If you received this message in error, please notify sender immediately.

---

**From:** Paul Ewert <pewert@bethaven.org>  
**Sent:** Monday, August 12, 2019 12:52 PM  
**To:** Jim Thurmond <jthurmond@unitedaccess.com>  
**Subject:** RE: full size van

Jim

We would only look at passenger vans. We would want to take out all the seating and make the whole back available for wheelchair passengers.

Paul

---

**From:** Jim Thurmond [<mailto:jthurmond@unitedaccess.com>]  
**Sent:** Monday, August 12, 2019 12:25 PM



**Beth Haven**  
**401K Year End Match Estimate**  
**2018-2019**

	<b>100%</b>	<b>50%</b>	<b>25%</b>
NH	20,100.00	10,050.00	5,025.00
GH	4,080.00	2,040.00	1,020.00
TER	870.00	435.00	217.50
Subtotal	<u>25,050.00</u>	<u>12,525.00</u>	<u>6,262.50</u>
MS			5,100.00